Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2009

For calendar year 2009, or tax year beginning JUL 1, 2009 , and ending JUN 30, 2010

G Check all that apply: [ ] Initial return [ ] Initial return of a former public charity [ ] Final return
[ ] Amended return [X] Address change [ ] Name change

Use the IRS label Otherwise, print or type. See Specific Instructions.

Name of foundation: LAFFERTY FAMILY CHARITABLE FOUNDATION

Number and street (or P O box number if mail is not delivered to street address) Room/suite: C/O CHARTER TRUST, 90 NORTH MAIN STREET

City or town, state, and ZIP code: CONCORD, NH 03302-2530

A Employer identification number: 02-6127798

B Telephone number: 603-279-2261

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]
2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ [ ]

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ [ ]

H Check type of organization: [X] Section 501(c)(3) exempt private foundation
[ ] Section 4947(a)(1) nonexempt charitable trust [ ] Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶$ 2,619,571.

J Accounting method: [X] Cash [ ] Accrual
[ ] Other (specify)
(Part I, column (d) must be on cash basis)

Part I **Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	401,286.		N/A	
	2 Check ▶ [ ] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	31,176.	31,176.		STATEMENT 1
	4 Dividends and interest from securities	42,626.	42,626.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	378,866.			
	b Gross sales price for all assets on line 6a 499,657.				
	7 Capital gain net income (from Part IV, line 2)		378,866.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income				
	12 Total. Add lines 1 through 11	853,954.	452,668.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	1,800.	0.		1,800.
	c Other professional fees STMT 4	14,267.	14,267.		0.
	17 Interest				
	18 Taxes STMT 5	6,790.	341.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	274.	199.		75.
	24 **Total operating and administrative expenses** Add lines 13 through 23	23,131.	14,807.		1,875.
	25 Contributions, gifts, grants paid	321,739.			321,739.
	26 **Total expenses and disbursements** Add lines 24 and 25	344,870.	14,807.		323,614.
	27 Subtract line 26 from line 12.				
	a Excess of revenue over expenses and disbursements	509,084.			
	b **Net investment income** (if negative, enter -0-)		437,861.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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Part II Balance Sheets (Attached schedules and amounts in the description column should be for end-of year amounts only)	Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets			
1 Cash - non-interest-bearing			
2 Savings and temporary cash investments	50,488.	76,833.	76,833.
3 Accounts receivable ▶			
Less allowance for doubtful accounts ▶			
4 Pledges receivable ▶			
Less: allowance for doubtful accounts ▶			
5 Grants receivable			
6 Receivables due from officers, directors, trustees, and other disqualified persons			
7 Other notes and loans receivable ▶			
Less: allowance for doubtful accounts ▶			
8 Inventories for sale or use			
9 Prepaid expenses and deferred charges			
10a Investments - U.S and state government obligations STMT 7	277,925.	298,431.	312,037.
b Investments - corporate stock STMT 8	1,531,594.	1,079,295.	1,272,051.
c Investments - corporate bonds STMT 9	208,983.	208,984.	225,631.
11 Investments - land buildings and equipment basis ▶			
Less accumulated depreciation ▶			
12 Investments - mortgage loans			
13 Investments - other STMT 10	205,681.	719,639.	733,019.
14 Land, buildings, and equipment. basis ▶			
Less accumulated depreciation ▶			
15 Other assets (describe ▶)			
16 **Total assets** (to be completed by all filers)	2,274,671.	2,383,182.	2,619,571.
Liabilities			
17 Accounts payable and accrued expenses			
18 Grants payable			
19 Deferred revenue			
20 Loans from officers, directors, trustees, and other disqualified persons			
21 Mortgages and other notes payable			
22 Other liabilities (describe ▶)			
23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances			
Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31			
24 Unrestricted			
25 Temporarily restricted			
26 Permanently restricted			
Foundations that do not follow SFAS 117, check here ▶ [X] and complete lines 27 through 31.			
27 Capital stock, trust principal, or current funds	2,274,671.	2,383,182.	
28 Paid-in or capital surplus, or land, bldg , and equipment fund	0.	0.	
29 Retained earnings, accumulated income, endowment, or other funds	0.	0.	
30 **Total net assets or fund balances**	2,274,671.	2,383,182.	
31 **Total liabilities and net assets/fund balances**	2,274,671.	2,383,182.	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	2,274,671.
2 Enter amount from Part I, line 27a	2	509,084.
3 Other increases not included in line 2 (itemize) ▶ CHANGE IN ASSET BALANCES	3	562.
4 Add lines 1, 2, and 3	4	2,784,317.
5 Decreases not included in line 2 (itemize) ▶ COST BASIS ADJUSTMENT	5	401,135.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	2,383,182.

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo , day, yr.)	(d) Date sold (mo., day, yr.)
1a	CHARTER TRUST COMPANY - SEE ATTACHED			
b	SCHEDULE		VARIOUS	VARIOUS
c	CHARTER TRUST COMPANY - SEE ATTACHED			
d	SCHEDULE		VARIOUS	VARIOUS
e	CAPITAL GAINS DIVIDENDS			

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b	6,507.		5,266.	1,241.
c				
d	492,803.		115,525.	377,278.
e	347.			347.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				
b				1,241.
c				
d				377,278.
e				347.

2 Capital gain net income or (net capital loss)	If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	378,866.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	298,680.	2,295,170.	.130134
2007	281,645.	2,757,162.	.102150
2006	387,933.	2,535,750.	.152986
2005	290,225.	2,330,273.	.124545
2004	319,700.	1,735,422.	.184220

2 **Total** of line 1, column (d)	2	.694035
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.138807
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	2,685,389.
5 Multiply line 4 by line 3	5	372,751.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	4,379.
7 Add lines 5 and 6	7	377,130.
8 Enter qualifying distributions from Part XII, line 4	8	323,614.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary-see instructions)				
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b			1	8,757.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			2	0.
3 Add lines 1 and 2			3	8,757.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			4	0.
5 **Tax based on investment income** Subtract line 4 from line 3. If zero or less, enter -0-			5	8,757.
6 Credits/Payments:				
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,320.		
b Exempt foreign organizations - tax withheld at source	6b			
c Tax paid with application for extension of time to file (Form 8868)	6c			
d Backup withholding erroneously withheld	6d			
7 Total credits and payments. Add lines 6a through 6d			7	4,320.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due**. If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	4,437.
10 **Overpayment** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	
11 Enter the amount of line 10 to be: **Credited to 2010 estimated tax** ▶		**Refunded** ▶	11	

Part VII-A Statements Regarding Activities

		Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for definition)?	1b		X
If the answer is "Yes" to **1a** *or* **1b**, *attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ▶ $ 0. (2) On foundation managers ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7 Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ NH			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes" attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ CHARTER TRUST COMPANY Telephone no. ▶ 603-279-2261

Located at ▶ 90 NORTH MAIN STREET, CONCORD, NH ZIP+4 ▶ 03302-2530

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

			Yes	No
1a	During the year did the foundation (either directly or indirectly):			
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? N/A	1b		
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? ☐ Yes ☒ No			
	If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions) N/A	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2009 as a result of (**1**) any purchase by the foundation or disqualified persons after May 26, 1969; (**2**) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (**3**) the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)* N/A	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?	4b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5a During the year did the foundation pay or incur any amount to:

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? ☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? N/A **5b**

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** No: X

If "Yes" to 6b, file Form 8870

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No

b If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? N/A **7b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BARBARA LAFFERTY BRAUN 2141 SCOTT AVE N GOLDEN VALLEY, MN 55422	PRESIDENT 1.00	0.	0.	0.
BEVERLY ANN LAFFERTY 2141 SCOTT AVE N GOLDEN VALLEY, MN 55422	TREASURER 1.00	0.	0.	0.
ELENA MARIE BRAUN 907 WASHINGTON STREET, 1C EVANSTON, IL 60202-4315	SECRETARY 1.00	0.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

Total number of other employees paid over $50,000 ▶ 0

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over $50,000 for professional services ▶ 0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1 N/A	
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 ▶	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:			
a	Average monthly fair market value of securities		1a	2,669,486.
b	Average of monthly cash balances		1b	56,797.
c	Fair market value of all other assets		1c	
d	**Total** (add lines 1a, b, and c)		1d	2,726,283.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e 0.		
2	Acquisition indebtedness applicable to line 1 assets		2	0.
3	Subtract line 2 from line 1d		3	2,726,283.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)		4	40,894.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4		5	2,685,389.
6	**Minimum investment return.** Enter 5% of line 5		6	134,269.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6		1	134,269.
2a	Tax on investment income for 2009 from Part VI, line 5	2a 8,757.		
b	Income tax for 2009. (This does not include the tax from Part VI.)	2b		
c	Add lines 2a and 2b		2c	8,757.
3	Distributable amount before adjustments. Subtract line 2c from line 1		3	125,512.
4	Recoveries of amounts treated as qualifying distributions		4	0.
5	Add lines 3 and 4		5	125,512.
6	Deduction from distributable amount (see instructions)		6	0.
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1		7	125,512.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes.		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	323,614.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	323,614.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	323,614.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				125,512.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years: ____, ____, ____		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004 233,793.				
b From 2005 176,234.				
c From 2006 262,409.				
d From 2007 146,635.				
e From 2008 188,210.				
f **Total** of lines 3a through e	1,007,281.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ $ 323,614.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				125,512.
e Remaining amount distributed out of corpus	198,102.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	1,205,383.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	233,793.			
9 **Excess distributions carryover to 2010** Subtract lines 7 and 8 from line 6a	971,590.			
10 Analysis of line 9:				
a Excess from 2005 176,234.				
b Excess from 2006 262,409.				
c Excess from 2007 146,635.				
d Excess from 2008 188,210.				
e Excess from 2009 198,102.				

923581 02-02-10

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling ▶

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon: a "Assets" alternative test - enter: (1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter: (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year-see the instructions.)

1 **Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than $5,000). (See section 507(d)(2).)

BEVERLY ANN LAFFERTY

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

NONE

2 **Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:**

Check here ▶ [X] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds If the foundation makes gifts, grants, etc (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include.

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 11				
Total			▶ 3a	321,739.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income (a) Business code	(b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	(d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments			14	31,176.	
4 Dividends and interest from securities			18	42,626.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	378,866.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		452,668.	0.

13 Total Add line 12, columns (b), (d), and (e) 13 452,668.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes).

Part XVII **Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations**

			Yes	No
1	Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?			
a	Transfers from the reporting foundation to a noncharitable exempt organization of:			
	(1) Cash	1a(1)		X
	(2) Other assets	1a(2)		X
b	Other transactions:			
	(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
	(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
	(3) Rental of facilities, equipment, or other assets	1b(3)		X
	(4) Reimbursement arrangements	1b(4)		X
	(5) Loans or loan guarantees	1b(5)		X
	(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c	Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

Sign Here

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete Declaration of preparer (other than taxpayer or fiduciary) is based on all information of which preparer has any knowledge

Barbara J Braun | 9-21-10 | PRESIDENT

Signature of officer or trustee | Date | Title

Paid Preparer's Use Only

Preparer's signature	TERESA KNIPPEL, CPA	Date 09/16/10	Check if self-employed ☐	Preparer's identifying number P00735613
Firm's name (or yours if self employed), address and ZIP code	WIPFLI LLP 7601 FRANCE AVENUE SOUTH, SUITE 400 MINNEAPOLIS, MN 55435	EIN 39-0758449 Phone no 952-548-3400		

923622
02-02-10

Schedule B
(Form 990, 990-EZ, or 990-PF)
Department of the Treasury
Internal Revenue Service

Schedule of Contributors

▶ **Attach to Form 990, 990-EZ, or 990-PF.**

OMB No 1545-0047

2009

Name of the organization	**Employer identification number**
LAFFERTY FAMILY CHARITABLE FOUNDATION	02-6127798

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, $5,000 or more (in money or property) from any one contributor. Complete Parts I and II

Special Rules

☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990 EZ, line 1 Complete Parts I and II

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990 EZ that received from any one contributor, during the year, aggregate contributions of more than $1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc , contributions of $5,000 or more during the year ▶ $ ____________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990 EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990 PF)

Name of organization: LAFFERTY FAMILY CHARITABLE FOUNDATION

Employer identification number: 02-6127798

Part I Contributors (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	BEVERLY A. LAFFERTY 2141 SCOTT AVENUE NORTH GOLDEN VALLEY, MN 55422	$ 100,308.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
2	V. CLAYTON LAFFERTY 2141 SCOTT AVENUE NORTH GOLDEN VALLEY, MN 55422	$ 300,978.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution)

Name of organization	Employer identification number
LAFFERTY FAMILY CHARITABLE FOUNDATION	02-6127798

Part II Noncash Property (see instructions)

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
1	1,861 SHS OF UNITED PARCEL SERVICE STOCK	$ 100,308.	08/03/09
2	5,584 SHS OF UNITED PARCEL SERVICE STOCK	$ 300,978.	08/03/09
		$	
		$	
		$	
		$	

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
CHARTER TRUST COMPANY	31,176.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	31,176.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
CHARTER TRUST COMPANY	42,626.	0.	42,626.
CHARTER TRUST COMPANY	347.	347.	0.
TOTAL TO FM 990-PF, PART I, LN 4	42,973.	347.	42,626.

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	1,800.	0.		1,800.
TO FORM 990-PF, PG 1, LN 16B	1,800.	0.		1,800.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
AGENCY FEES	14,267.	14,267.		0.
TO FORM 990-PF, PG 1, LN 16C	14,267.	14,267.		0.

FORM 990-PF | TAXES | STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	341.	341.		0.
2008 FEDERAL BALANCE DUE	1,409.	0.		0.
ESTIMATES PAID	5,040.	0.		0.
TO FORM 990-PF, PG 1, LN 18	6,790.	341.		0.

FORM 990-PF | OTHER EXPENSES | STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MISCELLANEOUS	199.	199.		0.
STATE OF NEW HAMPSHIRE	75.	0.		75.
TO FORM 990-PF, PG 1, LN 23	274.	199.		75.

FORM 990-PF | U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS | STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
CHARTER TRUST CO. - U.S. OBLIGATIONS	X		298,431.	312,037.
TOTAL U.S. GOVERNMENT OBLIGATIONS			298,431.	312,037.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			298,431.	312,037.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARTER TRUST CO. - DIVIDENDS	1,079,295.	1,272,051.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,079,295.	1,272,051.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
CHARTER TRUST CO. - BONDS	208,984.	225,631.
TOTAL TO FORM 990-PF, PART II, LINE 10C	208,984.	225,631.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
CHARTER TRUST CO. - MUTUAL FUNDS	COST	719,639.	733,019.
TOTAL TO FORM 990-PF, PART II, LINE 13		719,639.	733,019.

FORM 990-PF GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR STATEMENT 11

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALZHEIMER'S RESEARCH FOUNDATION - FISHER CENTER 46TH STREET AND 12TH AVENUE NEW YORK, NY 10036	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.
AMERICAN CANCER SOCIETY P.O. BOX 22718 OKLAHOMA CITY, OK 731231718	N/A GENERAL SUPPORT	PUBLIC CHARITY	5,000.
BE A STUDENTS FRIEND 1011 FIRST AVENUE STE. 1400 NEW YORK, NY 10022	N/A GENERAL SUPPORT	PUBLIC CHARITY	2,700.
CARE 151 ELLIS STREET, NE ATLANTA, GA 30303	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.
DAVID'S HOUSE MINISTRIES 2375 BANNER DR. SW WYOMING, MI 49509	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.
FAITH IN OUR FUTURE P.O. BOX 070504 MILWAUKEE, WI 53207-0504	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.
FRANCISCAN MISSIONARY SISTERS OF OUR LADY OF SORROWS 3600 SW 170TH AVENUE BEAVERTON, OR 97006	N/A GENERAL SUPPORT	PUBLIC CHARITY	15,000.
FRANCISCAN SISTERS OF PERPETUAL ADORATION 912 MARKET STREET LACROSSE, WI 54601	N/A GENERAL SUPPORT	PUBLIC CHARITY	15,000.

FRIENDS OF MONROVIA PUBLIC LIBRARY 321 SOUTH MYRTLE AVENUE MONROVIA, CA 91016	N/A GENERAL SUPPORT	PUBLIC CHARITY	25,000.
HABITAT FOR HUMANITY 121 HABITAT STREET AMERICUS, GA 317093498	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AK 72202	N/A GENERAL SUPPORT	PUBLIC CHARITY	8,000.
INITIATING CHANGE IN OUR NEIGHBORHOODS - COMMUNITY DEVELOPMENT CORPORATION - 12502 VAN NUYS BLVD. SUITE 120 PACOIMA, CA 91331	N/A GENERAL SUPPORT	PUBLIC CHARITY	3,000.
KING OF GRACE LUTHERAN CHURCH 6000 DULUTH STREET GOLDEN VALLEY, MN 55422	N/A GENERAL SUPPORT	PUBLIC CHARITY	5,000.
MARQUETTE UNIVERSITY P.O. BOX 1881 MILWAUKEE, WI 532011881	N/A GENERAL SUPPORT	PUBLIC CHARITY	50,000.
MINNESOTA INT. HEALTH VOLUNTEERS 122 FRANKLIN AVENUE S SUITE 110 MINNEAPOLIS, MN 55404	N/A GENERAL SUPPORT	PUBLIC CHARITY	54,419.
NATURE CONSERVANCY 4245 N. FAIRFAX DR. STE 100 FAIRFAX, VA 222031606	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
NEXT DOOR FOUNDATION 2545 N 29TH STREET MILWAUKEE, WI 53210	N/A GENERAL SUPPORT	PUBLIC CHARITY	5,000.
OPERATION SMILE 6435 TIDEWATER DR NORFOLK, VA 23509	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.

OPPORTUNITIES FOR A BETTER TOMORROW 783 FOURTH AVENUE BROOKLYN, NY 11232	N/A GENERAL SUPPORT	PUBLIC CHARITY	3,000.
PASADENA CITY COLLEGE CHILD DEVELOPMENT CENTER 1324 E GREEN STREET PASADENA, CA 91106	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.
PEDIATRIC CANCER RESEARCH FOUNDATION 9272 JERONIMO ROAD, SUITE A-107A IRVINE, CA 92618	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.
PRESBYTERIAN HOMES FOUNDATION 2845 HAMLINE AVENUE NORTH ROSEVILLE, MN 55113	N/A GENERAL SUPPORT	PUBLIC CHARITY	7,500.
SMILE TRAIN 41 MADISON AVENUE, 28TH FLOOR NEW YORK, NY 10010	N/A GENERAL SUPPORT	PUBLIC CHARITY	15,000.
ST. JUDE HOSPITAL 501 ST. JUDE PLACE MEMPHIS, TN 381051942	N/A GENERAL SUPPORT	PUBLIC CHARITY	50,000.
ST. MARY'S VISITATION CHURCH 1260 CHURCH STREET ELM GROVE, WI 53122	N/A GENERAL SUPPORT	PUBLIC CHARITY	6,120.
TAR RIVER MENTAL HEALTH ASSOCIATION P.O. BOX 8773 ROCKY MOUNT, NC 27804	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.
THE JIMMY FUND 10 BROOKLINE PLACE WEST, 6TH FLOOR BROOKLINE, MA 024457226	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.
TIME OF GRACE MINISTRIES P.O. BOX 301 MILWAUKEE, WI 53212	N/A GENERAL SUPPORT	PUBLIC CHARITY	2,500.

TREEPEOPLE 12601 MULHOLLAND DRIVE BEVERLY HILLS, CA 90210	N/A GENERAL SUPPORT	PUBLIC CHARITY	2,000.
WELLSHARE INTERNATIONAL 122 W. FRANKLIN AVENUE, SUITE 510 MINNEAPOLIS, MN 55404	N/A GENERAL SUPPORT	PUBLIC CHARITY	2,500.
WILLIAMS SYNDROME ASSOCIATION 570 KIRTS BLVD SUITE 223 TROY, MI 48084	N/A GENERAL SUPPORT	PUBLIC CHARITY	1,500.
WORLD WILDLIFE FUND 1250 TWENTY-FOURTH STREET NW WASHINGTON, DC 20037	N/A GENERAL SUPPORT	PUBLIC CHARITY	10,000.
TOTAL TO FORM 990-PF, PART XV, LINE 3A			321,739.

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO						
	PRINCIPAL CASH	321,193 87- 12.26-%	321,193 87-			
MONEY MARKET FUNDS						
76,833.4600	TAX EXEMPT MONEY MARKET FUND 021 TXWXX	76,833 46 2.93 %	76,833 46	0 00	38	0.05 %
U S TREASURY OBLIGATIONS						
25,524 2500	UNITED STATES TREASURY NOTES TREASURY INFLATION INDEX DTD 7/15/2009 1 875% 7/15/2019	27,362 76 1 04 %	26,356 48	1,006 28	479	1 75 %
U.S GOVERNMENT AGENCIES						
150,000 0000	FEDERAL HOME LN BKS DTD 08/22/2002 4 75% 08/13/2010	150,796.50 5 76 %	153,622 50	2,826 00-	7,125	4 72 %
50,000 0000	FEDERAL FARM CR BKS CONS SYSTEMWIDE BDS 4 54% 10/06/2014 DTD 10/6/04	55,719 00 2 13 %	49,301 00	6,418 00	2,270	4 07 %
50,000 0000	FEDERAL HOME LN BKS CONS BD DTD 05/17/2006 5.50% 06/12/2015	57,422.00 2 19 %	49,971 67	7,450 33	2,750	4 79 %
19,021 4900	FEDERAL NATL MTG ASSN GTD MTG PASS THRU CTF POOL NBR 0928524 INT 15 YEAR5 50% 07/01/2022 DTD 7/1/07	20,737.04 0.79 %	19,179.03	1,558 01	1,046	5 04 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
	TOTAL U S GOVERNMENT AGENCIES	284,674.54 10 87 %	272,074 20	12,600.34	13,191	4 63 %
	CORPORATE & FOREIGN BONDS					
35,000 0000	METROPOLITAN LIFE GLOBAL FDG I MEDIUM TERM NTS 144A , DTD 7/25/06 5.75% 07/25/2011	36,224 30 1 38 %	35,125 65	1,098.65	2,013	5 56 %
50,000.0000	BOEING CAP CORP GLOBAL NT DTD 07/25/2002 5 800%01/15/2013 CALL @ MAKE WHOLE +20BPS	55,279 50 2 11 %	50,446 50	4,833.00	2,900	5 25 %
50,000 0000	GOLDMAN SACHS GROUP INC SUB NT DTD 1/17/06 5.350% 01/15/2016	51,729 50 1 97 %	48,133.50	3,596.00	2,675	5 17 %
50,000 0000	JPMORGAN CHASE & CO SUB NT 6 125% 06/27/2017 DTD 6/27/07	54,701 50 2 09 %	50,046 00	4,655 50	3,063	5 60 %
25,000.0000	CONOCOPHILLIPS 5 2000% 5/15/2018 DTD 5/8/08 CALL @ MAKE WHOLE +20BP	27,696.00 1 06 %	25,232 25	2,463 75	1,300	4 69 %
	TOTAL CORPORATE & FOREIGN BONDS	225,630 80 8 61 %	208,983 90	16,646 90	11,950	5 30 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
COMMON EQUITY SECURITIES						
700 0000	ABBOTT LABS	32,746 00 1.25 %	34,490.00	1,744 00-	1,232	3 76 %
250 0000	AMERICAN EXPRESS CO	9,925 00 0.38 %	13,269 50	3,344 50-	180	1 81 %
300 0000	APACHE CORP COM	25,257.00 0 96 %	7,900 00	17,357 00	180	0 71 %
50 0000	APPLE INC COM	12,576 50 0 48 %	3,603 50	8,973 00	0	0.00 %
650 0000	BALL CORP COM	34,339 50 1 31 %	25,454 25	8,885 25	260	0 76 %
200 0000	BHP BILLITON LTD SPONSORED ADR	12,398 00 0 47 %	3,346 00	9,052 00	332	2 68 %
400 0000	CHEVRON CORPORATION COM	27,144 00 1.04 %	14,888 00	12,256 00	1,152	4 24 %
600 0000	CORNING INC	9,690.00 0 37 %	12,732 00	3,042 00-	120	1.24 %
1,000 0000	DANAHER CORP	37,120 00 1 42 %	21,902 75	15,217 25	80	0 22 %

LIST OF ASSETS

LAFFERTY FAMILY CHARITABLE FOUND
ACCOUNT 8000003918

AS OF 06/30/10

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
200 0000	ECOLAB INC	8,982 00 0.34 %	9,275 99	293 99-	124	1 38 %
300 0000	EXELON CORP	11,391.00 0 43 %	14,360 60	2,969 60-	630	5 53 %
300 0000	EXXON MOBIL CORP	17,121.00 0 65 %	10,770 00	6,351 00	528	3 08 %
300 0000	FRANKLIN RESOURCES INC COM	25,857 00 0.99 %	30,726 00	4,869 00-	264	1 02 %
1,600 0000	GENERAL ELEC CO	23,072 00 0.88 %	46,036.82	22,964 82-	768	3 33 %
600.0000	GENZYME CORP COM	30,462 00 1 16 %	43,398 34	12,936 34-	0	0 00 %
900 0000	HEWLETT PACKARD CO	38,952.00 1.49 %	34,627 32	4,324 68	288	0 74 %
300 0000	ILLINOIS TOOL WKS INC	12,384 00 0 47 %	14,079 12	1,695 12-	372	3 00 %
900 0000	JPMORGAN CHASE & CO	32,949.00 1.26 %	43,086 46	10,137 46-	180	0 55 %
700 0000	LAZARD LTD A SHS	18,697 00 0 71 %	18,400 95	296 05	350	1 87 %

LIST OF ASSETS

LAFFERTY FAMILY CHARITABLE FOUND

ACCOUNT 8000003918

AS OF 06/30/10

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
1,300.0000	LOWES COS INC	26,546 00 1.01 %	27,249 25	703.25-	572	2 15 %
1,100.0000	MARSH & MCLENNAN COS INC	24,805 00 0 95 %	25,453.34	648 34-	880	3 55 %
700.0000	MCKESSON CORPORATION	47,012 00 1 79 %	32,659 40	14,352.60	504	1 07 %
1,100.0000	MEDTRONIC INC	39,897.00 1.52 %	46,449 75	6,552 75-	990	2.48 %
800.0000	MICROSOFT CORP	18,408 00 0 70 %	20,853 80	2,445 80-	416	2 26 %
400.0000	MONSANTO CO NEW COM	18,488 00 0 71 %	32,115 36	13,627.36-	424	2 29 %
400 0000	NEXTERA ENERGY INCORPORATED	19,504.00 0 74 %	11,170 00	8,334 00	800	4 10 %
600.0000	NIKE INC CL B	40,530.00 1 55 %	35,817.74	4,712.26	648	1 60 %
400 0000	NORFOLK SOUTHERN CORP	21,220 00 0 81 %	15,368 60	5,851 40	576	2 71 %
500 0000	NOVARTIS AG SPONSORED ADR	24,160.00 0 92 %	28,236 59	4,076 59-	827	3 42 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
1,000 0000	ORACLE CORPORATION	21,460 00 0 82 %	17,940 00	3,520.00	200	0 93 %
1,500.0000	PAYCHEX INCORPORATED COM	38,955 00 1 49 %	41,248 39	2,293 39-	1,860	4 77 %
400 0000	PEPSICO INC	24,380 00 0 93 %	18,202 50	6,177.50	768	3 15 %
600 0000	PROCTER & GAMBLE CO	35,988 00 1 37 %	36,238 11	250 11-	1,156	3 21 %
1,350 0000	STAPLES INC	25,717.50 0 98 %	14,301 00	11,416 50	486	1.89 %
2,000 0000	SYMANTEC CORP	27,760 00 1 06 %	34,508 85	6,748.85-	0	0.00 %
350 0000	TARGET CORP	17,209 50 0 66 %	20,418 70	3,209 20-	350	2 03 %
700.0000	THERMO FISHER SCIENTIFIC INCORPORATED COM	34,335 00 1 31 %	23,213 30	11,121 70	0	0 00 %
2,550 0000	UNITED PARCEL SERVICE-CLASS B	145,069 50 5 54 %	17 85	145,051 65	4,794	3 30 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
500 0000	UNITED TECHNOLOGIES CORP	32,455.00 1 24 %	19,608.50	12,846 50	850	2 62 %
200 0000	VULCAN MATERIALS COMPANY	8,766.00 0 33 %	9,612 68	846 68-	200	2.28 %
600 0000	WAL MART STORES INC	28,842 00 1 10 %	31,155.00	2,313 00-	726	2.52 %
400.0000	WALGREEN CO COM	10,680.00 0 41 %	14,720 00	4,040 00-	280	2 62 %
600 0000	WELLS FARGO & CO	15,360 00 0 59 %	13,974 00	1,386.00	120	0.78 %
	TOTAL COMMON EQUITY SECURITIES	1,168,610 50 44 61 %	972,880 31	195,730 19	25,467	2 18 %
	PREFERRED EQUITY SECURITIES					
2,000 0000	TENNESSEE VALLEY AUTH PUTABLE AUTOMATIC RATE RESET SEC 5 618% 05/01/2029 SERIES A	53,900 20 2.06 %	52,816 00	1,084.20	2,250	4 17 %
2,000 0000	WELLS FARGO CAP IV GTD CAP SECS 7% 09/01/2031 CALLABLE 8/29/06 @ $25	49,540 00 1 89 %	53,599 00	4,059 00-	3,500	7 06 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
	TOTAL PREFERRED EQUITY SECURITIES	103,440 20 3 95 %	106,415 00	2,974 80-	5,750	5 56 %
	DOMESTIC EQUITY MUTUAL FUNDS					
7,894 0640	DFA US MICRO CAP PORTFOLIO FD #1	83,992 84 3 21 %	83,776 61	216 23	403	0 48 %
	CLOSED END INTL EQUITY FUND					
1,650.0000	ISHARES TR FTSE XINHAU HK CHINA 25 INDEX FD	64,564 50 2 46 %	35,768 00	28,796.50	1,124	1 74 %
1,800.0000	ISHARES MSCI EAFE INDEX FUND	83,718 00 3 20 %	63,087.00	20,631 00	2,437	2 91 %
3,483.0000	ISHARES MSCI JAPAN INDEX FUND	32,043 60 1 22 %	39,500.27	7,456 67-	547	1 71 %
1,200 0000	ISHARES MSCI PACIFIC EX-JAPAN INDEX FUND	42,888 00 1 64 %	27,888 00	15,000 00	1,640	3 82 %
780.0000	ISHARES MSCI SOUTH AFRICA INDEX FD	41,067 00 1 57 %	39,208 42	1,858 58	1,055	2 57 %
1,300 0000	ISHARES MSCI UNITED KINGDOM INDEX	17,472 00 0 67 %	18,902 00	1,430 00-	567	3 25 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
	TOTAL CLOSED END INTL EQUITY FUND	281,753 10 10 76 %	224,353.69	57,399.41	7,369	2 62 %
	CLOSED END DOMESTIC EQUITY FD					
672.0000	ISHARES TR S & P MIDCAP 400 INDEX FD	47,792 64 1 82 %	45,521.44	2,271.20	627	1 31 %
789 0000	ISHARES TR S & P SMALLCAP 600 INDEX FD	42,716 46 1 63 %	50,648.04	7,931.58-	437	1 02 %
1,348 0000	SPDR-CONSUMER DISC SECTOR	39,267 24 1 50 %	46,586 40	7,319 16-	565	1 44 %
850 0000	SPDR-ENERGY SECTOR	42,228 00 1 61 %	59,460 52	17,232 52-	855	2 02 %
515 0000	SPDR-INDUSTRIAL SECTOR	14,126 45 0 54 %	20,249.75	6,123 30-	298	2 11 %
2,600 0000	SPDR-TECHNOLOGY SECTOR	53,040 00 2 02 %	65,397 01	12,357 01-	801	1 51 %
	TOTAL CLOSED END DOMESTIC EQUITY FD	239,170 79 9.13 %	287,863 16	48,692 37-	3,582	1 50 %
	TAXABLE FIXED INCOME FUNDS					
11,645 6760	VANGUARD GNMA FUND ADMIRAL #536	128,102 44 4 89 %	123,645.61	4,456 83	4,390	3 43 %

PAR VALUE OR SHARES	ASSET DESCRIPTION	MARKET VALUE % OF ACCOUNT	FED TAX COST	UNREALIZED GAIN/LOSS (FED TO MKT)	ESTIMATED ANNUAL INCOME	INCOME YIELD AT MARKET
PRINCIPAL PORTFOLIO TOTAL		2,298,377 56 87 74 %	2,061,988 55	236,389.01	72,620	2 77 %
INCOME PORTFOLIO						
	INCOME CASH	321,193 87 12 26 %	321,193 87			
TOTAL ASSETS		2,619,571.43 100 00 %	2,383,182 42	236,389 01	72,620	2 77 %

LAFFERTY FAMILY CHARITABLE FOUND 8000003918
Schedule D Detail of Short-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Short-term Gain/Loss
100. BOEING CO	09/17/2009	03/04/2010	6,506.87	5,265.85	1,241.02
Totals			6,507.00	5,266.00	1,241.00

STATEMENT 6

LAFFERTY FAMILY CHARITABLE FOUND 8000003918

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
15% RATE CAPITAL GAINS (LOSSES)					
678.38 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	07/25/2009	678.38	684.00	-5.62
20. AMERICAN INTL GROUP INC	06/20/2005	08/06/2009	494.59	22,244.00	-21,749.41
1945. UNITED PARCEL SERVICE-CLAS	08/21/1991	08/07/2009	105,243.24	112.25	105,130.99
4700. UNITED PARCEL SERVICE-CLAS	08/21/1991	08/17/2009	245,363.76	32.90	245,330.86
672.77 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	08/25/2009	672.77	678.34	-5.57
500. UNITED PARCEL SERVICE-CLAS	02/01/1980	09/23/2009	29,390.24	3.50	29,386.74
424.1 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	09/25/2009	424.10	427.61	-3.51
501.32 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	10/25/2009	501.32	505.47	-4.15
600. CIT GROUP INC NEW	02/04/2005	11/02/2009	94.51	25,211.94	-25,117.43
531.13 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	11/25/2009	531.13	535.53	-4.40
100. DANAHER CORP	05/09/2005	12/14/2009	7,231.81	5,193.75	2,038.06
122.95 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	12/25/2009	122.95	123.97	-1.02
611.91 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	01/25/2010	611.91	616.98	-5.07
350. UNITED PARCEL SERVICE-CLAS	02/01/1980	02/08/2010	19,912.01	2.45	19,909.56
318.37 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	02/25/2010	318.37	321.01	-2.64
500. BOEING CO	10/28/2008	03/04/2010	32,534.33	22,291.95	10,242.38
200. UNITED TECHNOLOGIES CORP	05/09/2005	03/10/2010	14,326.78	10,223.00	4,103.78
315.25 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	03/25/2010	315.25	317.86	-2.61
50. APPLE COMPUTER INC	02/24/2006	04/09/2010	12,050.28	3,603.50	8,446.78
728.45 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	04/25/2010	728.45	734.48	-6.03
250. DOW CHEM COMPANY	04/24/2008	05/24/2010	6,477.70	9,779.49	-3,301.79
Totals					

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LAFFERTY FAMILY CHARITABLE FOUND 8000003918

Schedule D Detail of Long-term Capital Gains and Losses

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
360.13 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	05/25/2010	360.13	363.11	-2.98
200. MCKESSON CORPORATION	03/14/2007	06/22/2010	13,880.37	10,975.24	2,905.13
538.4 FNMA PL#928524					
5.500% 7/01/22	11/27/2007	06/25/2010	538.40	542.86	-4.46
TOTAL 15% RATE CAPITAL GAINS (LOSSES)			492,803.00	115,525.00	377,278.00
Totals			492,803.00	115,525.00	377,278.00

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